

TEACHERS' RETIREMENT BOARD

REGULAR MEETING

SUBJECT: Update on State Legislation

ITEM NUMBER: 7a

ATTACHMENT (S): 1

ACTION: X

MEETING DATE: September 3, 1998

INFORMATION: _____

PRESENTER: Ms. DuCray-Morrill

Budget Update

Summary

As of August 17, the Budget Bill was awaiting action by the Governor. The Budget Bill includes language to require the System to perform a valuation on June 30, 1998 data to be completed by April 1, 1999 instead of waiting until June 30, 1999 data, when the next scheduled valuation is to be conducted. The Budget Bill also includes an additional \$50,000 from the Teachers Retirement Fund to pay for the valuation. Elder Full Funding contributions are not under immediate threat in the budget. Staff continues to work closely with client organizations, Legislative leadership, and the Administration regarding potential benefit increases.

Recommendation

The Staff continues to recommend the Board take no action at this time to deviate from the current schedule for conducting CalSTRS actuarial valuations. Based on this schedule, the next valuation will be conducted on June 30, 1999 data and will be presented to the Board approximately March 2000. The Board could choose to modify the current schedule at a future date if that action was deemed appropriate.

Status of Board Sponsored Legislation for 1998

Senator Adam Schiff has agreed to amend the Board's sponsored SB 2126 to include the credit enhancement proposal adopted by the Investment Committee. Ms. DuCray-Morrill will provide a verbal update at the meeting on the current status of Board-sponsored legislation.

Monthly Status

Also attached for your information is a status report that represents the progress of legislation to date (Attachment I).

P - Author (Sponsor), AFSCME, ACS, AHA, ALA, CPFFA, CalPIRG, Phil
Angelides for Treasurer
O - Cal-Tax, CalPERS, CalSTRS, The Tobacco Institute

Page 7

LEGEND OF ABBREVIATIONS

P = PROPONENTS O = OPPONENTS

<u>ABBREVIATION</u>	<u>ORGANIZATION</u>
AALA	Associated Administrators of Los Angeles
ACCCA	Association of California Community College Administrators
ACLU	American Civil Liberties Union
ACS	American Cancer Society
ACSA	Association of California School Administrators
AFSCME	American Association of State, County and Municipal Employees
AFT	American Federation of Teachers
AGENCY	State and Consumer Services Agency
AHA	American Heart Association
ALA	American Lung Association
ALADS	Association for Los Angeles Deputy Sheriffs
ART	Association of Retired Teachers
AGO	Attorney General's Office
BOE	Board of Equalization
BOG	Board of Governors, California Community Colleges
Cal-Tax	California Taxpayers Association
CalPERS	Public Employees Retirement System
CalSTRS	State Teachers' Retirement System
CalPIRG	California Public Interest Group
CASBO	California Association of School Business Officers
CCA	Community College Association
CCAE	California Council for Adult Education
CFA	California Faculty Association
CFT	California Federation of Teachers
CHA	California Heart Association
CPOA	California Peace Officers' Association
CPCA	California Police Chiefs' Association
CPFFA	California Professional Firefighters Association
CRTA	California Retired Teachers Association
CSAC	California Association of Counties
CSBA	California School Boards Association
CSEA	California School Employees Association
CSL	California Senior Legislature
CSU	California State University
CTA	California Teachers Association
DOE	Department of Education
DOF	Department of Finance
DGS	Department of General Services
DPA	Department of Personnel Administration
FACCC	Faculty Association of California Community Colleges
FCPHE	Faculty Coalition for Public Higher Education
FTB	Franchise Tax Board

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<u>ABBREVIATION</u>	<u>ORGANIZATION</u>
FSC	Free Speech Coalition
LADSA	Los Angeles Deputy Sheriffs' Association
LAUSD	Los Angeles Unified School District
MPAA	Motion Picture Association of America, Inc.
OCDE	Orange County Department of Education
PARS	Public Agency Retirement System
PRF	Public Employees Retirement Fund
RPEA	Retired Public Employees Association
RIAA	Recording Industry Association of America
SACRS	State Association of County Retirement Systems
SCDSA	Sacramento County Deputy Sheriffs Association
SBMA	Supplemental Benefit Maintenance Account
SDCOE	San Diego County Office of Education
SEIU	Service Employees International Union
SLC	State Lands Commission
SSC	School Services of California
SSDA	Small School Districts' Association
START	State Teachers' Automation Redesign Team
TFD	Teachers for Fair Disability
TRB	Teachers' Retirement Board
TRF	Teachers' Retirement Fund
TRL	Teachers' Retirement Law
USERRA	Uniformed Services Employment and Reemployment Rights Act
UTLA	United Teachers Los Angeles

STANDING COMMITTEES OF THE ASSEMBLY/SENATE

Assembly PER&SS	Assembly Public Employees Retirement and Social Security
Senate IR	Senate Industrial Relations